well. And so, in my estimation, the thing to do would be to pass this legislation and then next year come back and pass the sort of version that we had in the Banking Committee and allow the whole state to benefit from this initiative and to allow both north Omaha and the rest of the state to begin to initiate these expansions of business, these developments that are lacking resources and give them those resources to take their dreams, make them real, and see that things happen as they wish they could happen in these areas of the state. So I, for one, would oppose the bracket motion and just wanted for the record to indicate the background of this legislation.

PRESIDENT: Thank you. Senator Langford, please, followed by Senator Byars.

SENATOR LANGFORD: Mr. President and colleagues, I thought it might be helpful to talk a little bit about bonds which might be needed to finance these enterprises in north Omaha. The general obligation bonds, backed by the users full faith and credit usually repaid from general resources. Revenue bonds, bonds that will be repaid with income from the projects that they have...they are issued to fund, for instance, revenue bonds include bonds issued to build a highway which are backed by receipts from the highway tolls. Moral obligation bonds. These are revenue bonds that are usually issued by special state agencies or government commissions. The state or city takes on a moral obligation to repay the money with interest but no legal obligation. Moral is the only guarantee the buyer gets. Then, of course, I think mostly what they're talking about are industrial development bonds, bonds issued by a governmental body to finance a facility or equipment that will be leased to a private corporation. The bonds are backed by the credit of the private corporation instead of the issuer. IDBs have been issued for housing, health care, transportation and waste disposal product...projects. Prior to 1986 they were also issued extensively for economic development. Abuses led Congress to severely restrict tax exempt status for IDBs, although...although many are still being used across the country even though they are now generally taxable. Then you have special tax bonds, bonds secured by a specific tax, such as gasoline or sales tax or a series of taxes, the revenues from which will be used to repay the borrowed funds. Then there are put bonds, long term bonds that may be sold back to the user at full maturity value on a specific date, a put date prior to maturity. In other words, on the put date the investor will get